Baum

CONSTRUCTION CONTRACT

AGREEMENT made , between Provo, Utah), hereinafter called the BUILDER; and , hereinafter called the PURCHASER.

1. CONSTRUCTION OF DWELLING. The Builder shall, at its own cost and expense, furnish all materials and perform all labor necessary to erect and complete a four-plex apartment building at , Utah, in accordance with the four-plex apartment building plans and specifications attached hereto as Exhibit "A", initialed by the parties, and are incorporated herein by reference and made a part hereof. Such building shall be constructed in accordance with the requirements as to materials and workmanship of the municipality wherein it is located, and with the requirements of , lending institution.

2. ITEMS INCLUDED IN SALE. Except as herein otherwise specifically provided, the Builder shall, at its own cost and expense, furnish and perform all services listed on the plans and specifications attached hereto and initialed by the parties.

3. PURCHASE PRICE. The price is payable as released to the Builder by , Lender, pursuant to the construction loan draws and inspection by said lending institution. The final construction draw shall not be delivered to the Builder prior to final approval by both the lending institution and the Purchaser or his agent which approval shall not be reasonably withheld.

4. LOAN COSTS AND FEES. The Purchaser shall pay all loan costs except as hereinafter otherwise specifically provided.

5. INSURANCE. Builder shall cause the premises to be insured in a sufficient amount at all times to protect the